

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 192 - SB 1354**

March 25, 2015

**SUMMARY OF BILL:** Specifies that the local development authority to purchase debt instruments is in addition and supplemental to the powers conferred by law. Adds language clarifying that contracts for specified professional services be based on recognized competence and integrity, not competitively awarded. Authorizes electronic accounting of workhouse supplies by the county superintendent. Adds clarifying language that estate and gift tax on certain bonds, under the Tennessee State School Bond Authority Act, are applicable until January 1, 2012.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Current law requires certain contracts for specified services be based on recognized competence and integrity; the bill adds language clarifying that this current provision is applicable to similar professional services, rather than to similar services. As a result, any change to the costs of contracts is not expected to change by any significant amounts.
- Based on information obtained from the Department of Commerce and Insurance, the Department of Revenue, and the Office of the Comptroller of the Treasury, any impact to state revenue or state expenditures is estimated to be not significant.
- Based on information obtained from the County Technical Assistance Service (CTAS) and the Municipal Technical Advisory Service (MTAS), any change in local government revenue or expenditures is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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